

AMENDMENT NO. \_\_\_\_\_

\_\_\_\_\_  
**Signature of Sponsor**

**FILED**

Date \_\_\_\_\_

Time \_\_\_\_\_

Clerk \_\_\_\_\_

Comm. Amdt. \_\_\_\_\_

**AMEND Senate Bill No. 0891**

**House Bill No. 0695**

by adding the following new section immediately preceding the last section and by renumbering the subsequent section accordingly:

Section \_\_\_\_\_. (a) The Department of Economic and Community Development, with assistance from the Comptroller of the Treasury relative to loan guarantees, shall develop by rule an assistance program for rural economic development telecommunications projects no later than January 1, 1996. Such plan shall require Telecommunications Service Providers and Competing Telecommunications Service Providers to contribute a total of two million dollars (\$2,000,000) each year for five (5) years for a total amount of ten million dollars (\$10,000,000) to fund the rural economic development telecommunications assistance program. The Commission shall by rule determine the contribution to be made each year by each Telecommunications Service Provider and each Competing Telecommunications Service Provider to such program. The contribution of each such entity shall be determined in accordance with the process used to determine universal service support contributions in accordance with the provisions of Section 4(a). The rural economic development telecommunications assistance program shall provide for loan guarantees, technical assistance and services, and consulting and education services. The Department of Economic and Community Development shall administer the rural economic development telecommunications assistance program except that the Comptroller of the Treasury shall administer any loan guarantees provided pursuant to such program. It is the legislative intent that such program be designed with consideration of fair distribution of program assistance among the geographic

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areas of the state with no more than forty percent (40%) of program assistance to be awarded in any grand division and fair distribution of program assistance among rural telecommunications businesses.

(b) The Department of Economic and Community Development shall give an interim report on the development of the rural economic development telecommunications assistance program to the House and Senate State and Local Government Committees and to the House Commerce and Senate Commerce, Labor and Agriculture Committee no later than September 1, 1995. Such committees shall report its comments and recommendations on such report to the department within thirty (30) days of receiving such report.

(c) The rural economic development telecommunications assistance program developed by the Department of Economic and Community Development shall take effect on March 1, 1996, unless modified or repealed by legislation enacted prior to such date.

(d) There is established a general fund reserve to be allocated in accordance with the rural economic development telecommunications assistance program created by this Act which shall be known as the rural economic development telecommunications assistance program fund. Moneys from the fund may be expended in accordance with such program. Any moneys deposited in the fund shall remain in the reserve until expended for purposes consistent with such program and shall not revert to the general fund on any June 30. Any interest earned by deposits in the reserve shall not revert to the general fund on any June 30 but shall remain available for expenditure in subsequent fiscal years.

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